

**MINUTES
of the
FIFTH MEETING
of the
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**November 30, 2021
State Capitol, House Chambers
Santa Fe**

The fifth meeting of the New Mexico Finance Authority (NMFA) Oversight Committee was called to order by Representative Elizabeth "Liz" Thomson, chair, on November 30, 2021 at 9:00 a.m. in the House Chambers of the State Capitol in Santa Fe.

Present

Rep. Elizabeth "Liz" Thomson, Chair
Sen. Daniel A. Ivey-Soto, Vice Chair
Rep. Ambrose Castellano
Rep. Jack Chatfield
Rep. Harry Garcia
Sen. Ron Griggs
Rep. Susan K. Herrera
Sen. Stuart Ingle
Rep. Raymundo Lara
Rep. Kristina Ortiz*
Rep. Jane E. Powdrell-Culbert
Sen. Nancy Rodriguez
Rep. Linda Serrato

Advisory Members

Rep. Alonzo Baldonado
Rep. Christine Chandler
Rep. Kelly K. Fajardo
Rep. Natalie Figueroa
Rep. Tara L. Lujan

Absent

Sen. Joseph Cervantes
Sen. David M. Gallegos
Sen. Siah Correa Hemphill
Rep. Joshua N. Hernandez
Rep. D. Wonda Johnson
Rep. T. Ryan Lane
Sen. Michael Padilla
Rep. Patricia Roybal Caballero

Sen. Jacob R. Candelaria
Rep. Meredith A. Dixon
Rep. Rebecca Dow
Rep. Joy Garratt
Sen. Leo Jaramillo
Rep. Georgene Louis
Rep. Willie D. Madrid
Sen. Shannon D. Pinto
Sen. Mimi Stewart
Rep. Candie G. Sweetser

*The speaker of the house of representatives appointed Representative Ortiz as a voting member for this meeting.

Staff

Tom Kricka, Staff Attorney, Legislative Council Service (LCS)
Sara Wiedmaier, Research Assistant, LCS
Clinton Turner, Fiscal Analyst, LCS

Minutes Approval

Because the committee will not meet again this year, the minutes for this meeting have not been officially approved by the committee.

Guests

The guest list is in the meeting file.

Handouts

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

References to Webcast

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at www.nmlegis.gov, under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

Tuesday, November 30**Welcome and Introductions (9:00 a.m.)**

Representative Thomson welcomed committee members and asked members and staff to introduce themselves.

Consideration of Legislation for Endorsement (began at 9:15 a.m. and resumed at 9:50 a.m.)

Mr. Kricka provided an overview of four pieces of legislation for review and endorsement by the committee.

.221474.1SA would authorize the NMFA to make loans from the Public Project Revolving Fund for certain public projects. The legislation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20113021%20Item%201%20PPRF%20Projects.pdf>.

.221475.1SA would authorize the NMFA to make loans or grants from the Water Project Fund for certain water projects. The legislation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20113021%20Item%201%20WTB%20auth%20entities.pdf>.

.221476.1SA would appropriate funds from the Public Project Revolving Fund to: the Drinking Water State Revolving Loan Fund, the Wastewater Facility Construction Loan Fund and the Cultural Affairs Facilities Infrastructure Fund. The legislation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20113021%20Item%201%20PPRF%20appropriations.pdf>.

.221553.1SA would repeal sections of the NMSA 1978 relating to the NMFA's dormant funds and programs. The legislation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20113021%20Item%201%20NMFA%20repeal%20dormant%20funds.pdf>.

The committee unanimously endorsed all four pieces of legislation.

Presentation of Public-Private Partnership Bill (9:30 a.m.)

Representative Powdrell-Culbert discussed legislation (.221499.2) that would enact the Public-Private Partnership Act. The act would allow public partners to enter into public-private partnership agreements to facilitate public projects, create a public-private partnership board, create a public-private partnership fund and provide an exemption from the Procurement Code. The legislation was not put forward for endorsement and can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20113021%20Item%203%20public%20private%20partnership%20bill%20presentation.pdf>.

Approval of Minutes (10:14 a.m.)

The committee unanimously approved the minutes of the October 14-15, 2021 meeting without changes.

NMFA Rules Governing a Licensed Cannabis Microbusiness Loan Program (10:15 a.m.)

Marquita Russel, chief executive officer, NMFA, provided the committee with an overview of proposed rules governing the NMFA's administration of the Cannabis Microbusiness Loan Program pursuant to the Statewide Economic Development Finance Act. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=11/30/2021&ItemNumber=2>.

Upon a motion made by Representative Serrato and seconded by Senator Rodriguez, the committee approved the rules as adopted by the NMFA Board of Directors.

Adjournment

There being no further business before the committee, the meeting adjourned at 11:45 a.m.